

Highlights

U.S. crude oil refinery inputs averaged 16.7 million barrels per day during the week ending May 10, 2019, which was 271,000 barrels per day more than the previous week's average. Refineries operated at 90.5% of their operable capacity last week. Gasoline production decreased last week, averaging 9.9 million barrels per day. Distillate fuel production increased last week, averaging 5.3 million barrels per day.

U.S. crude oil imports averaged 7.6 million barrels per day last week, up by 919,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.2 million barrels per day, 9.6% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 752,000 barrels per day, and distillate fuel imports averaged 41,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 5.4 million barrels from the previous week. At 472.0 million barrels, U.S. crude oil inventories are about 2% above the five year average for this time of year. Total motor gasoline inventories decreased by 1.1 million barrels last week and are about 2% below the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 0.1 million barrels last week and are about 4% below the five year average for this time of year. Propane/propylene inventories increased by 2.8 million barrels last week and are about 19% above the five year average for this time

of year. Total commercial petroleum inventories increased last week by 14.6 million barrels last week.

Total products supplied over the last four-week period averaged 20.1 million barrels per day, up by 0.3% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.4 million barrels per day, up by 0.5% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the past four weeks, down by 4.5% from the same period last year. Jet fuel product supplied was up 11.0% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$61.65 per barrel on May 10, 2019, \$.33 below last week's price and \$9.04 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.937 per gallon, \$0.034 less than last week's price and \$0.199 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.053 per gallon, \$0.012 below last week's price and \$0.186 under a year ago.

The national average retail regular gasoline price was \$2.866 per gallon on May 13, 2019, \$0.031 lower than last week's price and \$0.007 under a year ago. The national average retail diesel fuel price was \$3.160 per gallon, \$0.011 below last week's price and \$0.079 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/10/19	5/3/19	5/11/18
Crude Oil Input to Refineries	16,528	16,378	16,576
Refinery Capacity Utilization (Percent)	89.7	89.0	90.9
Motor Gasoline Production	9,937	9,938	10,092
Distillate Fuel Oil Production	5,136	5,026	4,999

See Table 2.

Stocks (Million Barrels)

	5/10/19	5/3/19	5/11/18 ¹
Crude Oil (Excluding SPR) ²	472.0	466.6	432.4
Motor Gasoline ³	225.0	226.1	232.0
Distillate Fuel Oil ³	125.6	125.6	114.9
All Other Oils	447.6	437.3	406.2
Crude Oil in SPR	646.0	647.7	662.0
Total	1,916.2	1,903.3	1,847.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/10/19	5/3/19	5/11/18
Crude Oil	4,477	4,308	5,755
Petroleum Products	-2,838	-2,723	-2,870
Total	1,639	1,585	2,885

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/10/19	5/3/19	5/11/18
Motor Gasoline	9,414	9,482	9,370
Distillate Fuel Oil	4,000	3,815	4,191
All Other Products	6,707	6,929	6,499
Total	20,121	20,225	20,060

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/10/19	5/3/19	5/11/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	61.65	61.98	70.69
Conv. Regular Gasoline - NYH	1.937	1.971	2.136
No. 2 Heating Oil - NYH	2.031	2.047	2.199
Ultra-Low Sulfur Diesel Fuel - NYH	2.053	2.065	2.239
Propane - Mont Belvieu	0.623	0.598	0.890

	Retail Prices		
	5/13/19	5/6/19	5/14/18
Motor Gasoline - Regular	2.866	2.897	2.873
Motor Gasoline - Midgrade	3.258	3.286	3.212
Motor Gasoline - Premium	3.514	3.537	3.452
On-Highway Diesel Fuel	3.160	3.171	3.239

See Table 10,11,12,14.

Data for the week ending May 10 reflect benchmarking to the February *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.